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6 XII "History from Coins"

HISTORY COINS.

Theodore Reinach, one of those brilliant brothers, gave a course of lectures at the Sorbonne some thirty years ago, which he called "History by Coins." He thought a study of coins should not be the property only of specialists, but should be taken up by students of history, artists, economists, and in a general way by every intelligent person who might wish to approach a little more intimately the old civilizations of the world. The science of numismatics, he said, should not be taken strictly in the sense of Bouillet's Dictionary - "To describe, to classify and to explain old coins." Certainly a knowledge of many things - metrology, history, chronology, paleography, archaeology, mythology, all sorts of encyclopaedic erudition, were needed to make a catalogue, to discover a counterfeit, or to arrange a collector's cabinet. All that was something, but it was by no means all, and he proposed this definition of numismatics: "The science that studies and classifies coins with a view to making them serve towards a knowledge of history."

The most ancient peoples that we know of - the Babylonians and Egyptians, the Minoans and Mycenians, the Hittites - had not discovered the need of coined money. They used weights and scales, or indulged in barter. There are obvious difficulties and irritations in the trade by barter. Suppose the fellow who wants what you have to sell has nothing that you want in exchange. Before a deal can be made, your goods may have to go through any number of hands. You have a slave, the other fellow wants a measure of corn. You must find a man who wants a slave, and he a man that wants a copper kettle, and he a man who wants a hide, and

he a man who wants a bag of onions and has a measure of corn - and then the deal is made. Very early there began to be a standard commodity of exchange, something that everybody had frequent use for. Abraham is said to have been very rich in cattle, in silver and in gold, and in the account of his purchase of the cave of Macpelah, it is stated that he "weighed to Ephron the silver he had named in the audience of the sons of Heth, 400 shekels of silver current with the merchant;" and David gave to Ornan for his threshing floor 600 shekels of gold by weight. But there is no mention in the Old Testament of coined money before Persian times. Gold and silver were used by weight but, at least among our Aryan ancestors, cattle seem early to have come into use as the standard of exchange. They were the most uniformly valuable and attainable thing they knew - something like the tobacco of colonial Maryland and Virginia, the beaver of Canada and, I believe, the sacred cod of Massachusetts Bay. The Greeks nicknamed money "cows" and the Latin pecunia--money, comes from pecu--herd, and peculation was originally the theft of cattle. Fines in the Draconian Laws are given in oxen, rupee is from rupa--cattle, and similarly our word fee comes from a root meaning cow. Although in the Homeric poems there is no trace of coined money, the Iliad and the Odyssey are full of references to exchange by talent-weights or for so many head of cattle - a kettle of ordinary size in good condition is worth one ox; a brass tripod is worth a dozen; one pays nine oxen for a good suit of armor and four for a female slave. It was said of a man whose silence had been bought that he had "an ox on his tongue." In the less backward

parts of Greece, they began very early indeed to use pieces of metal in place of cattle. They began to think of them as more convenient. They had an intrinsic value which did not deteriorate; they relieved them of the nuisance of continual weighing, and they could, for instance, be divided up without losing the value of the whole, which you could not do very well with a live cow. Talent, shekel, libra or pound, meant at first, and some of them have never lost that meaning, a weight and not a value. In some countries they made little models of common farming or household thing; knives, spades, bells, spits for roasting meats, bridges, hats - which are best illustrated by China, at least so far as my collection is concerned. During our Civil War a certain family is said to have become rich by making a trench spade that gained an unofficial but well recognized value as a medium of exchange.

In Egpyt and elsewhere, they used gold rings as money, very similar to the rings used less than 2000 years ago in Ireland and other Keltic countries for the same purpose, and there have been dug up in Cnossus ingots of gold or silver which could hardly have been used for anything but "money;" but they are unstamped and do not come within our understanding of what a coin is. They are curiously like the ingots used in California 4000 years later, though these latter are stamped with names and values.

Conservative Sparta, long after money, in our modern acceptance, had come into general use, continued to use bundles of iron spits tightly bound together by an iron coil. They were

four feet long and six, which a man could grip in one hand, were a unit. A few of these bundles dug up by the American school at Athens, long lay unnoticed, until some one discovered what they were and gave them an honored place in a museum.

But it was not until the world reached what Wells calls its adolescence, somewhen (to use a Wells expression) in the seventh or sixth centuries before Christ, that lumps of metal were stamped for the first time and mankind began to strive and fight for the little symbols of material wealth which neither Bolshevik tacticians nor German financial strategists in our day have succeeded in driving from his mind.

The history of Greek commerce has been aptly divided into three periods: the first when no Greek city was specially pre-eminent, though Corinth in the West and Miletus in the East usually took the lead; the second begins with the fall of Miletus (494) and sudden expansion of Athens. This period runs from the time of the Persian Wars to the taking of Athens by Lysander (404). The third period includes the rise and activity of Rhodes. The history of Greek coins divides itself into like periods: the Archaic Period from 700 B.C., the beginning of coinage, to the Persian Wars (490-480); and the Great Age of Greece, which includes a so-called Transitional Period (480-415) and the Period of Finest Art (415-336), through the age of Pericles (443-429) to the time of Alexander. After Alexander's death (323) there is a short period which may be called the Period of Portraiture but the decline has begun and continues, as the coinage conclusively shows, until the Roman Conquest of Greece in the middle of the second century. To summarize: there were before the Christian

era roughly two hundred years of Archaic Art, one hundred and fifty of finest Art, two hundred of Decline and one hundred and fifty of Continued Decline under Rome.

That money should be invented, three things were necessary: a strong, intelligent, central power, that could make and maintain its fiat; a people economically far enough advanced to feel the need of a convenient instrument of exchange, and the wherewithall. These were found in Lydia, alone of the countries bordering the Western Mediterranean at this time, and it is in Lydia, as historians from Herodotus to let us say van Loon - if he mentions the subject - agree, that the first coins were made. In Lydia the precious metals, gold and silver, were found in an amalgam, which we call electrum, roughly two-thirds gold and one-third silver. Perhaps they did not know then how to separate the two. At any rate the earliest coins that we know are little lumps of this composition with simple striations or devices on the obverse, and crude incuses on the reverse, without lettering or figures of any kind on either side.

The Greek cities of Ionia speedily took up this invention and Miletus and other towns cast or stamped lumps of electrum and of silver with types of great variety - for the most part heads or fore-parts of animals. Some of these, by the fabric or workmanship, are recognized as of somewhat later date, issued to meet the expenses of the Ionian revolt against Persia (500-494). The patriotic cities refused to use Persian darics to pay their soldiers and sailors and reverted to the ancient practice. Some writers of the history of coinage maintain that these early lumps were not struck by cities at all,

but by bankers in Lydia and Ionia for the purpose of trade, and were stamped with their private signets. The use of seals is much older than the making of coins. "The art of impressing a seal or signet was an understood sign of solemn compact from the most early period; and it appears highly probable that the original idea of impressing a stamp on the uncoined lump of gold or silver was most probably derived from the common application of seal to wax." (Burgon) And we may cite several historic parallels. Among the Franks of the Merovigian Age money was issued by private coiners and varied remarkably in alloy and in weight and we may even bring forward as examples the private issues of the trading companies in California in '49. (Babelon)

But all seem to agree that to Croesus, who reigned from 561 to 546, certainly may be attributed what Gardner calls "one of the greatest of all political movements which the world has known - the issue of state coins." These issues of Croesus are of pure gold or silver with the fore-parts of lions and bulls facing each other and it is generally presumed that they were the first coins of pure metal struck. They must have been coined in great quantities, for not only has the name of Croesus become a synonym for riches but these little old pieces of his are not uncommon in collections today. Twenty of them, in beautiful new condition, were dug up not so long ago by the American Expedition at Sardes. I have none of the gold staters but the silver is similar and with identic type.

When Cyrus of Persia conquered Croesus of Lydia in

the middle of the sixth century before our era the royal coinage of Sardes probably ceased. Before long its place was taken by the royal darics and siglei issued first, it is believed, not by Cyrus nor his successor Cambyses but by the next Great King, Darius, from whom they got their name. The type is the Great King hastening through his dominions; the reverse is incuse and the coin changes inappreciably from beginning to end. There were also double darics which are usually found in India and are supposed to have been chiefly current there. The daric continued to be the dominant currency until the Persian Empire fell to Alexander in 330 and governed the trade of Asia Minor, Phoenicia and Egypt for ages. They also were issued in enormous quantities. The story is told of Pythius, the richest man in the Empire, who entertained Xerxes and the whole army at his own cost. He had four million darics all but seven thousand which Xerxes gave him to make up the full amount. This would seem to be equal to not less than twenty million dollars, for the daric has about the same amount of gold in it as our five dollar piece.

Vast stores of darics were found by Alexander at Ecbatana and Susa. At Susa alone he captured, besides unminted gold and silver, nine thousand talents of darics, which seems to figure out at more than one hundred and fifty million dollars.

It is hard to get a relative idea of the buying value of these old coins. Xenophon in the Anabasis records that the younger Cyrus promised to raise the pay of his Greek mercenaries from a daric a month to a daric and a half. In the time of Solon a sheep cost a drachm, a bushel of barley a drachm and an ox

five drachms. In the time of the Athenian Empire (476-405) skilled workers and mercenary soldiers were paid from a half drachm or four obeli to a drachm a day. A drachm was roughly a franc or twenty cents. Assuming a drachm a day enough to keep an ordinary family in comfort and capitalizing the day's wage at twelve per cent, we find that 3,000 drachms would be a fair fortune, say six hundred to six hundred and fifty of our dollars. Polybrius who wrote about 150 B.C. recounts that strangers voyaging in Italy lived on half an as a day. We shall come to the Roman as presently. Perhaps we may get some idea of how far the daric, the drachm and the as went from these simple statements.

The first coins in European Greece were the "turtles" of the Island of Aegina, which followed within a short time the beginning of coinage in Asia Minor. Pheidon of Argos, who established a new system of weights and measures, was overlord of Aegina which lay at the portal of Central Greece interrupting the trade of Athens and Corinth. Argos, his capital, was an inland town remote from the highways of commerce and little in contact with the merchants of the Levant. It would likely be to Aegina that the new invention of the East would come in the hands of foreign traders and it would be there that the need of a currency would be most felt. These "turtles" as they were nicknamed are very interesting; the earlier ones have a simple sea-turtle with plain carapace; a little later dots appear on the turtle's back. All of these have the archaic incuse square. Still later the sea-turtle turns into a land-tortoise with elaborated scales and the incuse reverse gives way to a series of cross-bars with letters.

The types on Greek coins have given the numismatic writer, and give him today, every chance in the world to exercise his ingenuity and learning. There is nothing in numismatics about which more attractive argument and controversy have arisen. There is the school that claims that all the types sans exception, at least before Alexander, are religious; that the coins were issued in large part by the priests and were struck in the temples, and even the obviously agonistic types and symbols are religious since the games were held in honor of the gods. It isn't necessary to go so far. The "turtle" of Aegina may have been a symbol of Aphrodite in whose sanctuary the coin may have been struck, but Aegina was noted for her tortoise-shell long before she struck money, and it may be that her type is merely a barter-symbol; that she put on her coins an image of her chief product or chief article of trade; the commodity that had come nearest to being an exchange unit in the pre-coin days. Similarly the double axe of Tenedos, the tripod of Croton and the wine jar of Naxos, one of the Cyclades. Metapontum dedicated a gold barley ear at Delphi because she had amassed great wealth from the renowned richness of her soil and the ear of barley became the symbol of that city when she began to strike her coins. All the coins of Cyzicus bear the tunny fish - her chief industry, and at least one Greek town, the fishing village of Olbia, in the Crimea, before it put its barter-type on its coins, made them actually in the shape of a fish. Cyrene (whose coins are the first from Africa) took the silphium plant - greatly esteemed for medicine and food and now extinct - the main article of her export, and perhaps the olive branch is on the coins of Athens because the

olive groves belonged to the state and were held sacred. Then there are the ox-hide shields of Boeotia which, says the Iliad "are wont to be the prizes for the feet of men." The running hare of Messana was chosen as a type, according to Aristotle, by the tyrant Anaxilas in commemoration of the introduction of that animal by him into Sicily. The lion ( ) of Leontini, the rose ( ) of Rhodes, the kaulos plant of Caulonia, the seal ( ) of Phocaea and the wild celery or selinon of Selinus are speaking or canting types of obvious significance. The Rhodean coins also bear as types the head of Helios radiate, supposed to be taken from the Colossus of Rhodes - one of the seven wonders of the world. Panticapeum is another canting type with the head of Pan on one side and on the other one of the gold-guarding griffins who were fabled to keep watch over the precious stores whence the Greeks on the north of the Euxine derived so much of their wealth.

Of all the gods the head and figure of Zeus, the supreme diety, appears most frequently, and next to him in favor is Athena, goddess of wisdom and patroness of the arts. Her head on the coins of Athens is supposed to be copied from the chryselephantine statue by Phidias in the Parthenon. Athens rather disappoints us with her coinage. In the time of Solon she was still struggling with the even littler Megara hard by for the control of Salamis, and dreams of the headship of Hellas, whether in letters, commerce or in arms had not yet possessed her. It was the legislation of Solon and still more the ambition of Pisistratus (560-527) which turned Athens from a small city into a great one. Her coinage

begins in the time of this tyrant, or boss, as we should say. On one side it has the head of Athena and the other the owl. These "owls" as they were called dominated the Aegian world for hundreds of years and for hundreds of years after Athens had fallen the barbarians from the Danube to Arabia used them or copied them in their crude barbaric way. The initiation of this coinage was the beginning and foundation of Attic commercial supremacy and the type was too firmly established and was of too great importance in the world to leave way for changes and essays at other types which the lesser states could carry on without such disadvantage. We see in the Attic coinage a development from the archaic head with facing eye to the head of later art with the eye in profile. After the battle of Marathon (490) and the defeat of the Persians olive leaves are added on the helmet of the goddess in token of victory. Only towards the end of the third century, a hundred years after Alexander's death, did Athens change the form of her money, and then it was a change only from the lumpy flan to a larger and much thinner one - but the types remained the same. Aristophanes in the "Frogs" speaks of the Athenian coinage as everywhere dominant, received both by Greeks and barbarians. Even after the fall of Athens, Xenophon could write that foreign merchants who carried away from Athens not goods but the silver "owls" did good business, for they could anywhere part with them at a premium. Perhaps before finishing with these "owls" it is worth quoting a line or two from "The Birds." Aristophanes warns his judges that if only they will give his play their suffrages the "owls" of Laurium, the silver mine of Athens, shall never fail them:

"First, for more than anything each judge has this at heart,
Never shall the Laureotic Owls from you depart,
But shall in your houses dwell, and in your purses too
Nestle close, and hatch a brood of little coins for you."

After Athens perhaps the most important coinages of Greece proper are those of Thebes and Corinth. Sparta coined no money until after the time of Alexander, and very little then, except a few insignificant alliance coins as a member of the Achaean League in the second century. These can only be distinguished by the ΛΑ for Lacedaemon.

With unimportant exceptions all the coins of Boeotia have the Boeotian shield or buckler as type. They flatten out as did those of Athens and the incuse reverse gives way to a type. The coins of different cities are distinguished from one another only by their initial letter.

The Corinthian series, "colts" they were called, I think among the most beautiful of old Greece. Athena in her Corinthian helmet and Pegasus are the types, but there is more variety and beauty in them than in the Athena Parthenon and Owl of Athens. Corinth was the mother of many colonies and her types are copied by them with only the change from the ♀ of the mother city to the Λ for instance for Leucas in Arcanania.

The coins of Crete are very beautiful, with an admirable freedom and realism of drawing very unusual in Greece, giving them in some cases an almost landscape effect, but they are hard to get in good condition, for they seem to have been very much used. Cnossus gives us a picture of the famous labyrinth and the minotaur. Gortyna, the rival of Cnossus, of whose mighty walls Homer tells, has a series with Europa sitting in a tree and a standing bull.

"The abduction of Europa, the Phoenician princess, by Zeus in form of a bull, was for over a century the chief subject of Gortynian coin-types. The abandoned maid is seated in a plane-tree in numerous variations of poses. The little town of Mende in Macedon presents us with a rare but very attractive coins in honor of her Dionysiac festivals - the drunken Seilenos, companion of Bacchus, reclining on the back of a mule and on the reverse the vine; and Thasos, which possessed rich silver mines, gives us one of the rare pieces that our modern prudery would certainly not allow - an ithyphallic satyr making away wit a nymph whose struggles lack sincerity. Similar types are found at Lete, and an equally happy gentleman appears again on the coins of Naxos in Sicily. Elis, the seat of the Olympian games put forth a wonderful series. Every four years she seems to have issued new coins for the use of the great crowds that came to Olymp ia from the ends of the Greek world. The type is usually an eagle with a serpent; seen of victory and symbol of the Olympian Zeus, or the head of Zeus himself or of Hera his wife and sister, the queen of Heaven. Nike, Victory, in special relation to the games, frequently flies overhead.

A few examples of the Greek cities in Asia Minor before the time of Alexander must suffice. The tiny electrum hects of Cyzicus, Lesbos and Phocaea had an immense circulation before, during and after the Persian wars. They seem to us too small to have been practicable. The types vary beyond belief and are often exquisite minatures too small for the naked eye

to give them full appreciation. Phoenicia, the great trading country of the Eastern Mediterranean, got along somehow without coins of her own until long after their use was almost universal. It is supposed that she used Persian gold and Athenian silver. Sidon in the fourth century began the issue of her great silver lumps, the double shekels, with a war-galley on one side and the King of Persia in his chariot on the other. Tyre at about the same time shows her great god Melkarth riding on a hippocamp. Phoenician coins are always greatly worn. When these Israelitish traders once got hold of them they seem to have held on until they well-nigh wore them out. Carthage, the daughter of Tyre, was also late in striking coins. During their invasion of Sicily, the Carthaginians struck coins on the Island, taking Greek types for their models. Not until the end of the fourth century were coins struck in Carthage itself. They were of gold or electrum with a fine horse or horse's head as type.

The coins of Magna Graecia differ markedly from those of the rest of the ancient world. Instead of the incuse square of the archaic coins of Greece and Asia Minor they have the type of the obverse in incuse on the reverse side and are generally on very thin flans of larger diameter than the pieces we have hitherto been looking at. Metapontum, in Lucania, has as we have seen an ear of barley as the symbol of the great richness of her soil. Sybaris, whose excessive luxury has given us our word sybarite, has a standing bull, and Caulonia a naked male figure, all of them finely modeled. The "horsemen" of Tarentum (from where the Italian fleet set sail the other day for Corfu) are charming in their variety. The reverse type is Taras, the founder, son of Poseidon,

riding on the dolphin which at Poseidon's command bore him safely ashore from shipwreck.

Sicily above all the parts of Greece excelled in the beauty of her coins and no other ancient city except Rome has left its history so well recorded on its coins as has her chief city, Syracuse. Syracuse was a Corinthian colony settled before the invention of coins, governed by oligarchs until the fifth century when they were expelled by revolution. From that time tyrants, many of them clean, able rulers, others typical of the worst of their class, alternated with free democracies until B.C. 212, when Syracuse was captured by the Romans.

The usual Syracusan type is the head of the nymph Arethusa, whose fountain flowed on the island in the harbor and still flows there to this day, or Persephone, wife of Hades, and queen of the infernal regions. The heads are surrounded by dolphins, emblematic of sea-born commerce, with a two or four horse chariot on the reverse side. The early coins, for example one struck by the Tyrant Gelon, are of course of archaic type. But under Dionysius (413-357) the finest coins of all time were made. For the first time the artists cut their names on their dies. "After the overwhelming defeat of the Athenians in 412 at the river Assinarus, Syracuse instituted the festival of games known as the Assinaria to be celebrated annually on the battlefield, and resorted to a special and unusual coinage of dekadrachms. The agonistic character of these great pieces is shown by the panoply of arms in the exergue on the reverse, while the designation ΑΘΛΑ or "prizes" and their large and unusual size suggest that they were themselves meant to be commemorative of

the successful battle." The dekadrachm shown is by the engraver Euainetos but is unfortunately not signed. No. is a tetradrachm by Parmenion, another great engraver, and the next one is by Eukleides. Not again until the Renaissance in Milan and Florence shall we find coins whose engravers' names are known.

Other Sicilian cities show their local gods or the natural features of their sites. For instance, Selinus bears witness "to the salvation brought to the city by Empedocles when he delivered it from the scourge of pestilence. Diogenes Laertius relates that it was by connecting the channels of the two streams that the philosopher cleared away the stagnant waters where the germs of the plague had bred. The whole anecdote is admirably illustrated by the coins. The obverse shows a chariot in which Apollo and Artemis are standing side by side. The former is in the act of discharging an arrow, directed, no doubt, against the powers of evil. The latter symbolizes the relief conveyed to women laboring with child, for Diogenes tells us that on all such the scourge fell with special severity. The reverse is more striking still. The river-god Selinos, holding a lustral branch in his hand, is offering sacrifice, possibly to Asclepios, god of healing." (Gardner)

With Philip of Macedon a new departure begins in the Greek world. Although there were tyrants and strategoi, oligarchies and democracies, archons and kings - even two kings at a time at Sparta - there was no kingdom of great extent and of aggressive influence inside the Greek world such as Macedon became when Philip began his conquest. The little Greek city-states had

fought with themselves and had exiled and ostracised their citizens to such an extent that they no longer had the men to stand up against an invader. It was only a question of time - a very short time - before Philip, and on his death his son, for whom he had prepared the way, should become the master of the Greek world. The change was indeed very great. "As yet in Greece no ruler had succeeded in making the person of the monarch respected. Alexander made it sacred. From him is derived, for the West, that 'divinity that doth hedge a king!'" We can gather from his coinage the extent of the influence of Philip in a graphic way that is imposing. The "owls" of Athens had reached far and their influence had lasted long, but the gold and silver of Philip are of all ancient coins, not even excepting those of his more notorious son, the most wide-spread. The type of his gold stater is a head of Apollo and a biga of two-horse chariot; of the silver the head of Zeus and a boy or jockey on horseback. The latter type is supposed to be in commemoration of Philip's triumph at the Olympic games - the earliest acknowledgment of him as a "Greek" and therefore of greatest significance to him. These coins became the main currency of the Greek world except in Magna Graecia. But more than that they were used and copied by the barbarians in the most remote countries - countries that Philip surely never heard of. There are barbaric "philippi" from Britain, Gaul, Pannonia and Dacia, from the Atlantic to the Black Sea. Alexander - carrying out Philip's plan - finished his work in Greece and brought the whole world under one sway. He adopted the type of Athena in Corinthian helmet with a standing Nike for his gold and Herakles in a lion's skin and Zeus seated on his throne for his silver. The choice of Athena was probably

dictated by Alexander's desire to pose as the friend of Athens. the head of Herakles, tradition has it, is a portrait of Alexander himself. If so, it is the first instance of a human portrait on a Greek coin - or on any coin for the matter of that. This latter type, after Alexander's death, was copied in scores of cities in Asia Minor, and to a certain extent elsewhere. After Alexander's death his generals, who had crossed the Indus with him-Perdiccas, Ptolemy, Lysimachus and Seleucus, divided up his empire and very soon began the issue of those series of coined portraits which are the fascination of later Greek art. The Seleucids in Syria, Lysimachus in Thrace, the descendants of Diodotus in Bactria and the Ptolemies in Egypt have left us their portraits in profusion. Besides those direct followers of Alexander, there are other portraits of the time that cannot be overlooked. Mithradates the Great of Pontus (120-63); Nicomedes II of Bithynia (149-120); Attalus I of Pergamum, with the head of the eunuch Philetaerus, founder of the Attalid house, are a few of the more interesting that happen to be in my collection. At the end of the Ptolemaic series we have the bull-neck of Anthony and the hard jaw of Cleopatra on a coin of Antioch. In this portrait of Cleopatra "we look in vain for the charms that fascinated Caesar and ruined Anthony. The eyes are wide and eager, the nose prominent and slightly hooked, the mouth large and expressive, the hair modestly dressed and bound with royal diadem. The evidence afforded by the coin taken in conjunction with a passage of Plutarch, who says that in beauty she was by no means superior to Octavia, leads us to the conclusion that Cleopatra's irresistible charm lay rather in her

mental qualities and alluring manner than in any mere outward beauty."

The Greek world now becomes Roman. From the mid second century for four hundred years the coinage of what was the Grecian world is made in Rome or under Rome's aegis. There is a profuse mass of poorly made copper in this so-called "Greek-Imperial" or "Roman Colonial" series. Though it is of great interest we have only time to glance at it tonight. The quasi-federal silver coinage of the cistophori throughout Asia Minor was not interfered with by Rome but continued to be struck down to the middle of the first century. Once in a while there is an outbreak recorded, as in the silver shekels of the first revolt of the Jews (A.D. 66-70); and the countries beyond the Roman sphere carry on. The Bactrian coinage after having given us some of the most extraordinary portraits of any part of Greece finally merges into Indian, but the successors of the Seleucids in Persia, the Arsacid Parthians, turn out drachms and tetradrachms with Greek inscriptions until two hundred years after Christ.

This is only a passing glimpse of Greek coinage. Five or six hundred kings or dynasties and almost fourteen hundred towns struck money that may be called Greek. That is that we know of. How many states and rulers have left us no coin records we cannot guess. One often wonders indeed how so many of these little records could have survived to our day. There were no ancient safe deposit companies and the ancient world was torn and rent by armies as a part of Europe was torn and rent in the Thirty Years War. Coins were struck and the troops were paid on the spot - those mercenaries that marched distances that seem well-nigh impossible to us today. Indeed, quite impossible, for no

modern general could bring his army from India to Persia as Alexander did, or from Persia to Greece, as Xerxes did, through deserts and lacking all the modern refinements of commissariat. What could a soldier do, or a townsman when his town was sacked, or a countryman when armies passed over his fields, but bury his little hoard, and hope for life and luck to find it again. Thousand of finds in all parts of the ancient world have been carefully recorded, but the recorded ones are in all likelihood a small part of the whole. Some of them have been immense - in the canal that Xerxes dug at the foot of Mount Athos to keep his ships and his armies in contact for the invasion of Greece, three hundred darics; in a river of Dacia forty thousand aurei of Lysimachus; a thousand gold staters of Philip found in a Roman village in 1894; the celebrated Auriol find in 1867 of several thousand small Greek pieces; another near Corinth of ten thousand drachms. Near Brest, twenty thousand Roman Imperial pieces; at Brescello in Italy eighty thousand gold aurei all dating between 42 and 38 B.C.; in 1860, sixteen hundred auri from Augustus to Commodus dug up in the heart of Paris; in 1890 in the foundations for the City Hall of Evreux, a hundred and twelve thousand Roman Imperial bronzes; and fifty thousand more in the Isle of Wight and only last year at Arras a fine lot of Roman gold including an aureus of Maxentius and a hitherto unknown medallion of Constantine Chlorus, father of the first Christian Emperor, Constantine the Great.

These have not been preserved in museums or collections until modern times, for there were no museums or collectors in the early days; or if there were, their collections were early scattered.

Indeed collecting or rather collections could not have pulled through what we call the Dark Ages. I remember a typical old Roman family which traces its lineage back to the 9th century and has the great collection of family archives filed and beautifully kept, going through all the ages of Rome back almost to the time of Charlemagne. But there it stops though the family tries to see traits or names or ownership of sites to connect it up with imperial days. It has not one document or deed or piece of writing that can carry the devotedly desired connection beyond the era of the raids of the Goths and Vandals. Some existing collections of coins were begun during the early Renaissance and there are several towns in Italy for instance, that have in their archives rare pieces of local interest that have, one may say, always been there. The great state collections are nearly all very modern, though, of course, they include gifts and purchases that can be absolutely traced back to the middle ages. Petrarc (1304-1374) seems to have collected coins and perhaps there were a few others up to the fifteenth century when it began to be a rather frequent pastime and study. Cosimo de Medici had a collection in the fifteenth century; the Emperor Maximilian I (1459 to 1519) established a cabinet of coins in creating the great imperial library at Vienna, and Mathius Corvinus, King of Hungary (1458-1490) founder of the University of Buda, collected coins of the ancients. I suppose many of the mediatized families have collections of their family coins that go back to early medieval days. The Prince de Bearn, who was councellor of the French Embassy in Washington and who married a Baltimore girl, has a collection of the coins of Bearn that dates back to the tenth century when the principality established its own mint; and the

present Italian Ambassador in Washington, or his family, have coins of Gaeta, from which they got their family name, that date chiefly from the time of the Norman brigands who swaggered about Italy in the ten and eleven hundreds. Perhaps the most famous old collection that is well known today was that of the Este family at Modena. It was begun in 1430 and was scattered in the 18th century. The Estes had the reprehensible habit, which fortunately has been little imitated, of sinking a small hole in each piece in their collection and fastening in it the tiny silver crest of their princely house - so that the surviving pieces are easily identified and are eagerly sought after to this day. No. , a second bronze of Antonia, the wife of Nero Drusus who was Caesar under Tiberius, is from the Este collection.

A word or two about the methods the old Greeks and Romans used in coining their money. Sidney Lee in his "Vision of India" gives so concise [illegible] and charming a description of the way they did the work in the native states of India and it applies so aptly to the more western and little less primitive ways of Greece and Rome that I must quote it. He says: "Under a little, open, whitewashed roof, there are two or three tiny furnaces, two or three small anvils, and two or three nearly naked workmen. Three iron pegs, six inches high, with flattened heads, looking like exaggerated golf tees, spring from the stone floor. The workmen, taking a lump of bullion in his hands, heats it in the furnace, cuts off a round or moderately round disk, and carries it with the pincers to the die, and hammers on it until he has got a sufficient impression; then he cast it aside upon a little heap to get cool and to be conveyed into the royal treasury."

The earlier Greeks cast the bullets or flans on which they struck their dies. Otherwise this description seems pretty well to tally.

Indian coinage is almost as old as that of Greece but it is little more than a system of weights with the marks of the monetary authorities, until the age of Alexander. Thick lumps marked with punches were followed by imitations of Greek or Roman coins and by the long series of Greek, then bi-lingual, and finally pure Indian pieces derived from Bactria already mentioned. But there is little bearing names of men or mint marks of states until we get well on in Mohammadan days. The Yue-Chi or Kushanas - the first Mongol "splash over" as Wells calls them - put forth some attractive gold and the Guptas, who held the whole of Northern India in the fourth and fifth centuries of our era, have left us gold staters that are very fine, with interesting types and figures. It was Chandragupta of this dynasty who wrote Antiochus of Syria praying him to send sweet wine, figs and a sophist! The Pathan kings of Delhi and the Great Moguls continued these fine coins almost up to our day - but that is getting centuries ahead of our story.

Chinese coinage, too, goes back to the age of adolescence; indeed it is known that there were rules established for the circulation of money in China in 1103 B.C. But they were slower, much more conservative even than the Lydians and Greeks. For hundreds of years they copied in minature the familiar tools, as we saw in the very beginning of this paper. Their first round coin dates from the fifth century B.C. and from that day to this they have stuck so closely to their model that none but a sinologue can work up enthusiasm at the sight of the long, long series of cash. They bear dynastic and provincial names, but rarely those of the sovereign

or the year. I have wanted to have coins of the Suy dynasty when tea-drinking began and of Kublai Khan or of the great artistic Mings and of the Manchu who came down from the north and made the Chinese wear pigtails. But it is too depressing! A collector of coins can only sigh with regret when this interminable copper trash rolls before his eyes. If only they had put a little of their glorious art into their filthy lucre! As a gauge of the value of Chinese cash it is said that in the third century B.C. a man needed a thousand pieces of money - a thousand cash - a year, which as nearly as we can measure it, is the equivalent of two good American dollars. That was sufficient income.

Let us get back to Rome. But there again we shall be disappointed too - artistically. None of the Roman coins rise to the great beauty of the best of Greece. Their interest is far more historic and commemorative. After Republican days all their emperors are figured in astounding characterisation; and from the first great lumps of bronze almost to the end of the Western Empire and then in the East until the Turk came along we have the history of the world commemorated. My collection, I am sorry to say, is still inadequate to touch more than a few high places along this long line. The Romans and Italians - whoever they were - were savages when Greece had reached her pinnacle. Their first money - hardly older than the time of Alexander - is made of rude amorphous lumps of bronze without marks or regularity of weight or apparent specific value. Some time two or three hundred years before Christ they cast rectangular slabs of bronze and for their types took the cow, or the eagle, or a thunderbolt, and occasionally they added the work ROMANORUM. These big pieces are crude but not archaic and may owe something to draughtsmen more skilled than the minters themselves

seem to have been. These aes signatum as they are called could not have been much used nor used through a long period of time, for very few of them have found their way down to our generation. The one in my collection is thought, because of the eagle and the Pegasus, to represent the conclusion of the league between Rome and Carthage against Pyrrhus, and to have been cast therefore only twelve or fifteen years before the outbreak of the first Punic War, which was to lead, in a hundred years of fighting, to the utter ruin of Carthage and the elevation of her one-time ally to the mistress-ship of the world. Along with these, except perhaps the earliest ones, there ran a series of round cast lumps - aes graves and their fractions, which grew less and less in weight and size and changed from cast to struck. These were not confined to Rome but those of Rome in Republican days all have as types the head of a god - Janus, Jupiter, etc., varying with the denomination of the coin, and on the reverse the prow of a ship. The reason for this prow has never been fully explained; even Ovid in the "Fasti" asks the question of the gods and gets no satisfactory answer. Its use ceased with Augustus but it is an interesting survival of a tradition to find that Macrobius who wrote in the fifth century A.D. - five hundred years after the prow had ceased to appear on Roman coins - says that the Roman gamin, when "tossing pennies" called not "heads or tails" but "head or ship!"

The Etrurians, civilized before the Romans, have left us many unsolved mysteries. They struck coins, far in advance in workmanship, of the Romans of the time. Their types are confined to one side, the other being blank and smooth - a peculiarity that distinguishes them from any other coins, except a few from Crete.

In 268 B.C., when the first silver was coined in Rome, the mint was set up hard by the Temple of Juno Moneta, goddess of good counsel, from whom we got our word "money". Silver had been coined in Campania and elsewhere before then. But now when Rome had gained the power she took the drastic step of stopping all other coinage than her own in Italy. She issues her denarius, her silver penny, which henceforth, with a few exceptions, is the only silver currency of Italy. This denarius, with the helmeted head of Roma and the dioscuri on the back, spread with the extension of Roman dominion beyond Italy and beyond the seas and eventually dominated the currency of the civilized world. All through the Midde Ages the name and form persist. It becomes the dernier of the Franks and French and the penny of the English and of all the northern countries and the initial provides the abbreviation for the English penny of our day. Republican Rome used little gold. In the crisis of the first Punic War (242 B.C.) a gold piece of sixty sesterces was issued with Mars and the Roman eagle as its types. The denarii of the Republic after its earliest issues, were not state but consular or magisterial, struck by some one hundred and eighty families side by side with the state issues of copper. There was some consular gold, for example the aureus of Junius Brutus. He had fought with Pompey against Julius Caesar but seeing the way the wind was blowing after Pharsalus, had charged sides and had sought and obtained Caesar's pardon. Caesar even made him Governor of Gaul and Praetor of Rome. But he could not stick. He charged again and joined with Cassius and the other conspirators in taking the dictator's life on the Ides of March. He even issued a silver coin to commemorate his part in this deed, with the cap of liberty

between two daggers and EID MAR as the legend. But the pretension of restoring the liberty of Rome could not outweigh the ingratitude of Brutus to his second father. "Et tu, Brute" is eternally remembered. Many of the coins of Caesar are roughly struck. There is one by Hirtius, who carried on the Gallic War. There can be little doubt that it was intended to serve for the enormous largesses which Caesar squandered at his triumph in 46 B.C. He gave to each veteran foot soldier twenty thousand sesterces - or two hundred of such pieces as No. and to each of the populace, in addition to a dole of corn and oil, four thousand sesterces. We may compare this with the beneficences of Augustus' will. He left four hundred and thirty five thousand sesterces to the Roman people; a thousand to each soldier of the Praetorian Guard; three hundred to every soldier of the Roman Legion and to every man in the cohorts of Roman citizens. Caesar's head is the first of a living person to appear on a coin of Rome. A better portrait of him is on a sestercius of Augustus, a fine piece of early imperial workmanship, though mine unhappily is not in very good condition.

It is impossible, even in a paper that is getting far beyond its original intention as to length, to do more than pick out a few examples in an attempt to give a general idea of what Roman coinage actually looked like from Augustus to the gloomy end of the Empire when the Goths descended and the Vandals came. Fortunately it is not necessary to attempt to vie with the worthy William Rouille of Lyons who in 1553 published a gallery of portraits, said to be taken from their coins, of every important personage, beginning with Adam and Eve, going on with Noah and his sons, with Abraham and all the patriarchs, Moses, Zoroastra, Osiris, Isis, Homer, ... He based his fantasy on the firm belief of

those days that coinage was very old indeed for had not Tubalcain invented money, as was shown by the passage in Genesis which informs us that he was "an instructor of every artificer in brass and iron."

But even in its narrowest limits the extent of Roman coinage alone is appalling. There are coins of some two hundred and twenty emperors and members of their families. Of Augustus five hundred and fifty varieties are known; of Nero three hundred; of Vespasian five hundred and twenty; of Marcus Aurelius eight hundred and fifty, and of Hadrian two thousand five hundred. Without counting varieties of dies or mints nor lesser symbols, letters or monograms, but taking only what may be called important types, it is estimated that upwards of one hundred and fifty thousand varieties of Greek and Roman coins have come down to us and that more than half of these are Roman. Indeed the corpus of ancient coins has yet to be written!

There were not many Roman mints, aside from the quasi-autonomous ones in the Asiatic and other colonies to which I referred above, and these were practically confined to copper issues. The three great imperial mints in Asia and Africa were at Caesaria in Cappadocia, at Antioch in Syria and at Alexandria in Egypt. Others were at Constantinople and at Tarragona in Spain; at Treves and London and at Lyons and Rome and elsewhere. The chief mints in the West were those at Lyons and Rome.

The story of the celebrated revolt of the moneyers in the reign of Aurelian (270-274) goes to show the size and importance of the mints. These persons had taken advantage of the troubles of the Empire during the last fifty years and had coined base money in which there was great profit. Aurelian determined to get for

himself all the advantage there was coming from that business. Felicissimus, mintmaster - unhappily named - took up arms and his fellow moneyers gathered around him on the Caelian hill. There they resisted with such fury the troops sent against them that seven thousand soldiers are said to have fallen before the rebels were brought under. To account for a force so great, we have only to remember that there was no machinery; the striking and all the other details of the mintage were done by hand, and it was not only Rome but the greater part of the whole civilized world that had to be supplied with its money, chiefly of copper.

The imperial coins were the gold aureus, the silver denarius and the copper sestertius and their fractions. Twenty-five denarii went to the aureus and four sesterces to the denarius. The coins varied in weight and fineness and in size but they kept their general relative value and their predominance until the overthrow of the Western Empire, though there is a noticeable lessening of the size and thinning of the flan, as there is an increase in the baseness of the metal to keep pace with the decline of Rome.

In the time of Augustus a soldier's pay was ten asses or two and a half sesterces a day. While this doesn't compare very favorably with the shilling a day of "Tommy Atkins" or the income of "le millionaire américain" of the A.E.F., it is about what Xenophon's soldiers got and certainly went considerably further then ~~the~~ it would in this twentieth century.

The normal obverse type from Augustus to the end of the Empire is the head of the reigning emperor or of a member of his family or of an associate or - for that also may almost be called normal - of a pretender. It is not that the emperors claimed divine descent or posed as immortals; it is rather that the right

of portraiture had come to be a mere token of personal authority. That is certainly why every pretender hastened to issue coins and to put upon them a portrait of himself. There are coins of Albin (193), of Magnentius (350), of Procobius (365), of Attalus (409) and of John (423), all pretenders or usurpers whose pretensions were ended almost as suddenly and quickly as they began. There are even pieces of Marius, shortest of all, who held out for three days only in Gaul. Some of the recognized emperors as well sat upon unsteady, tottering thrones - Galba for seven months before he was murdered; Otho for ninety-five days before he killed himself; Pertinax for one week less, and Didius Julianus for only sixty-six days altogether. Cordian Africanus - fine old fellow - held on for forty-five days before he gave up and committed suicide, and Quintillus, I think, holds the dummy record of under three weeks. The average reign of a Roman emperor was seven years as against sixteen at Byzantium, nineteen in England and twenty in France and the Holy Roman Empire.

The pieces I have put out are intended to give at a glance an idea of the imperial coinage from Augustus, the first emperor, to Romulus Augustulus, the last of the line in the West. The highest point is reached in the time of the Flavian and Antonine emperors, from the middle of the first to the end of the second centuries. Thenceforward there is a gradual decline to the time of Constantine after whom a conventional portrait is all that the die engraver seems able to produce. At the beginning of the fifth century, when even the profile portraits have become almost unrecognizable, the full face begins to prevail especially in the East where it lasts indeed for more than a thousand years.

In tray is the often-called "tribute penny" of Tiberius and following it, to show the family ties of the time, a medallion of Augustus, step-father of Tiberius, and coins of his mother, Livia; his brother, Drusus; two nephews, Germanicus and Claudius; his grand-nephew, Caligula; grand-niece, Agrippina, and finally of Nero, fifth emperor and great-grand-nephew of the second. Again an aureus of Septimius Severus and beside it one of Julia Domna, his wife, with portraits of their small sons, Geta and Caracalla on the reverse. Caracalla and Geta were in Britain with their father when he died at York. They returned to Rome as colleagues in the supreme power. But there Caracalla, the elder, a boy of only twenty-five, barbariously slew his younger brother in their mother's arms.

Tray shows the run of the imperial gold. No. , an aureus of Augustus, commemorates the battle of Actium in B.C. 31, which resulted in the destruction of Anthony's fleet, the surrender of his army and the placing of the supreme power in the hands of Augustus to be held by him for forty-five years until his death. No. commemmorates the earlier victory (B.C.36) of Naulochus in Sicily where the same commander, Agrippa, the friend and minister of Augustus, defeated Pompey. No. is a medallion of Constantine the Great. Constantine, among his very many other virtues, was perhaps the original "adjusted compensation" man. In 320 he distributed to his veterans a bonus; to those going in for agriculture a piece of land, two cows, seeds and twenty-five thousand folles) (= 36 solidi or say $200.) and to those going into commerce a hundred thousand folles (= 144 solidi or say $800.)

No. is a piece of a gold bar found in 1887 in what is now Transylvania, a short distance from the spot on which stood the

old imperial mint of Sirmium. Sixteen of those bars were found broken into twenty-three fragments. Four bars are intact. They are stamped with the names and marks of the moneyers or of those responsible for their fineness and safe-keeping as well as with the heads of Valens, Gratian and Valentinian II and the letters DDD NNN for *domini nostri*. This was at the time of the beginning of the division of the empire into west and east.

The next tray holds some of the beautiful first bronzes, or sesterces, of the Western Empire. No. , with the head of Nero, is a contorniate, so called because the edges are turned up, made for presentation to the victors in the public games, who therewith claimed their prizes afterwards at the appointed places. No. , of Vespasian, commemorates the capture of Judaea and No. of Trajan, gives a picture of the bridge--the "massive stone bridge"--built by him across the Danube near the modern town of Turn Severin on the borders of the Jugoslavia and Rumania of today--the ancient Dacia. Decicus, the Dacian king, fought till his army bled to death; Dacia became a Roman province and this far off Balkan state (an application that Rumanians disdain) today speaks a language perhaps more closely derived from soldier-latin than any other of the Romance tongues. No. is a beautiful Colonial bronze of Antinous, favorite of Hadrian--the sort of face that one might well expect.

The last tray holds Byzantine coins. Theodosius the Great died in 395 and his sons Honorius (No.) and Arcadius (No.) became emperors respectively of the West and East. The coins of the Eastern Empire are usually interesting for their picture types which lend themselves to a study of Christian iconography in far more important measure than the coins of Western Europe.

The figure of Christ appears first on the coins of Justinian II during his second reign (705-711) and later the Virgin, in several attitudes, one particularly notable where she stands amidst the walls of Constantinople. There are many saints--George, Michael, St.Constantine the Great. Anastasius first uses Greek letters and the last Latin letters are found under Michael VII in 1078.

Gold is coined by hundreds of thousands of pieces in the United States every year. Yet we almost never see it--except perhaps a little bit at Christmas time. A few years ago I tried an experiment. I chose something in a well-known shop and put down a perfectly good five dollar gold piece to pay for it. It was refused, with a look that seemed to say that I had tried to put something over--but a dirty piece of paper money was readily taken. There isn't a piece that we have seen tonight that a newsboy on Baltimore Street would take in preference to a couple of copper pennies with Lincoln's head on them. Yet these very pieces have been striven and fought and sweated for through twelve centuries. For us they have lost their money value, but it seems to me that they haveggained something much richer, much more worth-while and that something is what I have tried to show you.

P.L.Club. December 6th, 1923.

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